

## Message Text

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ACTION EB-11

INFO OCT-01 ARA-16 ISO-00 COME-00 CIEP-02 CIAE-00 DODE-00

INR-10 NSAE-00 PA-04 RSC-01 USIA-15 PRS-01 SPC-03

SEC-03 OMB-01 TRSE-00 L-03 DRC-01 /072 W

----- 013498

R 291321Z MAR 74

FM AMEMBASSY SANTO DOMINGO

TO SECSTATE WASHDC 0141

C O N F I D E N T I A L SANTO DOMINGO 1293

E.O. 11652: GDS

TAGS: EFIN, DR

SUBJECT: REACTION TO G & W'S COFINASA SETTLEMENT VERY FAVORABLE

REF: SANTO DOMINGO 1195

1. REACTIONS HAVE BEEN EXTREMELY FAVORABLE THUS FAR TO GULF & AND WESTERN'S MARCH 22 ANNOUNCEMENT THAT IT WAS DIVESTING ITSELF OF ITS 50 PERCENT OWNERSHIP IN COMPAÑIA FINANCIERA ASOCIADA S.A. (COFINASA). THE LOCAL PRESS GAVE THE ANNOUNCEMENT HEADLINE TREATMENT AND WHAT EDITORIAL COMMENT HAS APPEARED (SEE SEPTEL FOR TEXT OF CARIBE EDITORIAL) HAS BEEN VERY FAVORABLE. A PROMINENT LISTIN EDITORIAL WRITER WHO HAS BEEN ANTI-GULF AND WESTERN IN THE PAST RELUCTANTLY APPLAUDED THE MOVE IN A MARCH 28 COLUMN AND EXPRESSED THE HOPE THAT A NEW DAY HAD DAWNED IN GULF AND WESTERN/DOMINICAN RELATIONS.

2. DOMINICAN BUSINESS COMMUNITY LEADERS WHO HAD FELT THEM-SELVES THREATENED BY GULF AND WESTERN'S INVESTMENT AND LENDING ACTIVITIES THROUGH COFINASA NOW FEEL RELIEVED AND ARE EAGER FOR GULF AND WESTERN TO CONTINUE OPERATING AND EXPANDING IN AREAS THAT DO NOT COMPETE WITH LOCAL ENTREPRENEURS. THESE LOCAL BUSINESS LEADERS, WHO SHOULD BE NATURAL ALLIES OF GULF AND WESTERN, HAD INTERPRETED COFINASA LOANS TO COMPETITORS AS MEANING THAT GULF AND

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WESTERN ITSELF WAS BECOMING A COMPETITOR.

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## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** SALES, PRESS COMMENTS, FOREIGN INVESTMENTS, BANKS, LOANS, GIFTS, STOCKS (SECURITIES), PUBLIC ATTITUDES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 29 MAR 1974  
**Decapton Date:** 01 JAN 1960  
**Decapton Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** golinofr  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974SANTO01293  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Film Number:** D740070-0239  
**From:** SANTO DOMINGO  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Legacy Key:** link1974/newtext/t1974033/aaaaacxl.tel  
**Line Count:** 62  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EB  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** CONFIDENTIAL  
**Previous Handling Restrictions:** n/a  
**Reference:** SANTO DOMINGO 1195  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** golinofr  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 24 SEP 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <24 SEP 2002 by boyleja>; APPROVED <08 JAN 2003 by golinofr>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** REACTION TO G & W'S COFINASA SETTLEMENT VERY FAVORABLE  
**TAGS:** EFIN, EIND, DR, GULF & WESTERN AMERICAS, COFINASA  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005